

In re:

W. R. GRACE & CO., et al.,

Debtors.

**W.R. GRACE & CO.,
et al.,**

Plaintiffs,

-against-

**MARGARET CHAKARIAN, et al.,
and JOHN DOES 1-1000,**

Defendants.

Chapter 11

Case No. 01-01139(JJF)
(Jointly Administered)

Adversary No. A-01-771

Debtors oppose Paul Price’s motion to shorten time for a hearing on his Motion to
for Relief from the Automatic Stay as Proposed Class Representative in In re Zonolite Attic
Insulation Products Liability Litigation, MDL 1376 (the “Attic Fill MDL”), because there is no
emergency that would justify shortening the time and because it would be unreasonable to
require Debtors to respond to all of the arguments raised in his twenty page brief in three
business days.

First, Mr. Price has identified no emergency that would necessitate hearing this motion on May 3, 2001. Mr. Price asserts that this motion should be heard at the same time as Debtors' Motion for a Preliminary Injunction Staying All Asbestos-Related and Fraudulent Transfer Claims Against Affiliated Entities because it "addresses the same issues." This is

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simply not true. Debtors' motion seeks to stay asbestos actions against affiliates whose liability is derivative of Debtors' asbestos liability. Mr. Price, in contrast, seeks to lift the automatic stay in a purported nationwide attic fill class action asserting asbestos claims *against Grace*. These two motions raise completely different substantive issues. Second, Mr. Price's motion to shorten time should be denied because it would be unreasonable to require Debtors to respond to the numerous arguments made in Mr. Price's twenty page brief in three business days.

Further, as Debtors will explain in more detail when they file their opposition brief, Mr. Price's motion lacks any merit. First, the whole purpose of Debtors' bankruptcy filing was to develop a plan for dealing with its asbestos liabilities as set forth in Debtors' Informational Brief. One of the most critical aspects of that plan is addressing the merits of the Zonolite attic fill claims. As set forth in the Informational Brief, Debtors intend to address these issues in their bankruptcy proceeding. Mr. Price wants to pretend that the bankruptcy proceeding does not exist and to proceed with his claims in the Massachusetts court. The attic fill cases, however, raise issues which are inextricably intertwined with the issues arising in Debtors' other asbestos claims, and should be dealt with as part of Debtors' Chapter 11 reorganization.

Second, because Debtors have filed for relief under Chapter 11, there is no need for the class action procedure to resolve asbestos-related claims against the Debtors. This Court has the authority under Chapter 11 to group asbestos claimants as appropriate for claims estimation or claims resolution purposes and to adjudicate common issues among asbestos claimants. See In re Dow Corning Corp., 211 B.R. at 554; In re Dow Corning Corp., 215 B.R. 346, 348 (Bankr. E.D. Mich. 1997); In re The Babcock & Wilcox Co., 2000 WL 422372 (E.D. La. 2000). Moreover, the Supreme Court has repeatedly rejected using the class action device to

resolve asbestos claims. See Amchem Products, Inc. v. Windsor, 521 U.S. 591, 625-26 (1997); Ortiz v. Fibreboard Corp., 119 S. Ct. 2295, 2302 (1999).

Third, Mr. Price only purports to represent plaintiffs in one of the hundreds of thousands of asbestos actions pending against Debtors. He has provided no reason why this one action should be given preference over all other pending asbestos actions. Further, lifting the stay in this one action could lead to an avalanche of motions to lift the stay in the hundreds of thousands of other pending asbestos claims.

Finally, the Attic Fill MDL cases are so young that there would be no prejudice from not allowing them to go forward at this time. See, e.g., In re Sonnax Indus., 907 F.2d 1280, 1287 (2nd Cir. 1990); In re Collins, 118 B.R. 35 (Bankr. D. Md. 1990).

Because there is no emergency and because it would be unreasonable to require the Debtors to respond in such a short period of time, the Debtors submit that Mr. Price's motion to shorten time should be denied.

Wilmington, Delaware

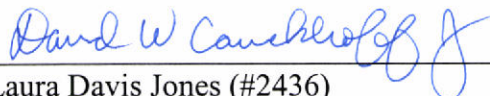
Respectfully submitted,

Dated: April 27, 2001

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
)	
W. R. GRACE & CO., <u>et al.</u> , ¹)	Chapter 11
)	
)	Case No. 01-01139 (JJF)
Debtors.)	(Jointly Administered)
)	
W.R. GRACE & CO., <u>et al.</u> ,)	
)	
Plaintiffs,)	
)	
-against-)	
)	Adversary No. A-01-771
MARGARET CHAKARIAN, <u>et al.</u>)	
and JOHN DOES 1-1000,)	
)	
Defendants.)	
)	

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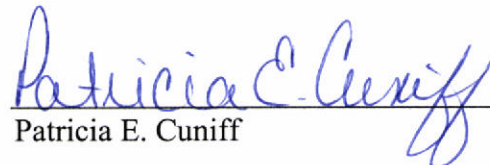
STATE OF DELAWARE)
)SS
COUNTY OF NEW CASTLE)

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

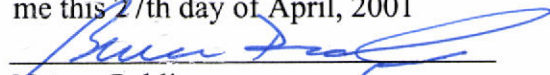
Patricia E. Cuniff, being duly sworn according to law, deposes and says that she is employed by the law firm of Pachulski, Stang, Ziehl, Young & Jones P.C., co-counsel for the Debtors, in the above-captioned action, and that on the 27th day of April, 2001 she caused a copy of the following document(s) to be served upon the attached service list(s) in the manner indicated:

1. Debtors' Opposition to Paul Price's Motion to Shorten Time for Hearing on his Motion to Lift Stay.

Dated: April 27, 2001


Patricia E. Cuniff

Sworn to and subscribed before
me this 27th day of April, 2001


Notary Public
My Commission Expires: 7/1/01

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Doc. No. 20058
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